IN THE BOMBAY HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.64 OF 2005

J.K.Securities. ...Petitioner
(orig.Respondent)

vs.

Shree Balaji Share Consultants P.Ltd.
And others. ...Respondents.

Mr.D.P.Guchiya,, for Petitioner.

None for Respondents.

CORAM: D.K.DESHMUKH,J.

DATED: 7th March, 2005.

P.C.:-

1. By this petition, the petitioner challenges the Award made by the Arbitral Tribunal of Bombay Stock Exchange. The Award is challenged on two grounds. The

first ground is that the Arbitral Tribunal has no jurisdiction because there was no client-broker agreement between the parties. In the Award, the Arbitral Tribunal has dealt with the objection and the Arbitral Tribunal has held that there were transactions between the parties as per the Stock Exchange Bye-laws and there were contract notes which contained the arbitration clause. The reasons given by the Arbitral Tribunal are cogent reasons and call for no interference.

2. The next ground for challenge to the Award is that the contract notes were not served on the petitioner and that the signatures and acknowledgments thereon were not of the petitioner. This aspect of the matter is also considered by the Arbitral Tribunal. The Arbitral Tribunal has referred to the various transactions between the parties. The Arbitral Tribunal has held that the fact that the petitioner made payment of large amount shows that there were transactions between the parties. Thus, the findings recorded by the Arbitral Tribunal in this regard are based on appreciation of material on record and therefore, do not require any interference at the hands of the Court. The petition, therefore, has no substance. The petition is disposed of.

7.3.2005 ----